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2 **UNITED STATES DISTRICT COURT**
3 **WESTERN DISTRICT OF WASHINGTON**
4 **SEATTLE DIVISION**

5 SECURITIES AND EXCHANGE COMMISSION, Civil Action No. 22-cv-01009

6 Plaintiff,

7 v.

8 ISHAN WAHI, NIKHIL WAHI, AND SAMEER
9 RAMANI

10 Defendants.

11 **DECLARATION OF PAUL KIM IN SUPPORT OF**
12 **PLAINTIFF'S MOTION FOR ALTERNATIVE SERVICE**

13 I, Paul Kim, pursuant to 28 U.S.C. § 1746, do hereby declare as follows:

14 1. I am employed as an Assistant Director by the United States Securities and Exchange
15 Commission (“Commission” or “SEC”) in the Division of Enforcement, at the SEC’s headquarters
16 office in Washington, D.C. I supervised the Commission’s investigation relating to the conduct
17 alleged in the Complaint. I make this Declaration in support of the SEC’s Motion for Alternative
18 Service and based upon my personal knowledge, my discussions with other Commission staff
19 members, and information contained in the files of the Commission. Unless otherwise stated, the
20 information in this Declaration is either personally known to me, has been provided to me by other
21 individuals, or is based on a review of various documents, records, and reports.

22 **Background**

23 2. On July 21, 2022, the SEC filed its Complaint in this matter against Defendants
24 Sameer Ramani (“Ramani”), Ishan Wahi (“Ishan”), and Nikhil Wahi (“Nikhil”) (collectively,
25 “Defendants”). The SEC alleges that Defendants violated Section 10(b) of the Securities Exchange
26 Act of 1934 (the “Exchange Act”) and Rule 10b-5 thereunder.

1 3. As alleged in the Complaint, from at least June 2021 through April 2022, Ishan, a
 2 manager in Coinbase's Assets and Investing Products group, repeatedly tipped material, nonpublic
 3 information about the timing and content of Coinbase's "listing announcements" – in which
 4 Coinbase announced that crypto assets would be listed on its trading platform – to his brother Nikhil
 5 and his close friend Ramani. Nikhil and Ramani used this information to trade ahead of multiple
 6 listing announcements, earning at least \$1.1 million in illicit profits. Compl. ¶ 1.

7 **The SEC Does Not Possess Defendant Ramani's Current Physical Address**

8 4. Despite our best efforts, the SEC has been unable to find a current physical address
 9 for Defendant Ramani. The last current address information in our possession for Mr. Ramani is in
 10 Houston, Texas, but we have reason to believe that Mr. Ramani is currently abroad, most likely in
 11 India. Namely, records obtained from U.S. Customs and Border Protection reflect that, on April 25,
 12 2022, Mr. Ramani flew from Dallas, Texas to Dubai, United Arab Emirates, and that he has not
 13 returned to the United States. We do not have address information for Mr. Ramani in India, or
 14 otherwise.

15 5. SEC staff has performed a search of various public records, including social media,
 16 and did not identify Mr. Ramani's current location or current address in India or elsewhere.

17 **Defendant Ramani Continues to Use an Electronic Messaging Application and Email**

18 6. Information received by the SEC from WhatsApp Messenger ("WhatsApp"), an
 19 internet-based text and voice messaging service application, reflects that Mr. Ramani has a
 20 WhatsApp account with username "mrsamram" and associated with the phone number +91
 21 9920625464. We know this to be his account because (1) WhatsApp messages obtained from
 22 Nikhil Wahi's phone by the United States Department of Justice ("DOJ") reflect that Mr. Ramani
 23 was using an account with those identifiers, a true and correct copy of which are attached as
 24 **Exhibit 1**, and (2) an affidavit in support of an application for a seizure warrant indicates that DOJ
 25 received records from Emirates Airlines showing this phone number was associated with a booking
 26 made by Mr. Ramani, a true and correct copy of which is attached as **Exhibit 2**. From

1 approximately May 18, 2022, to July 7, 2022, Mr. Ramani sent or received messages from his
 2 WhatsApp account hundreds of times, which SEC staff concluded based on a review of voluminous
 3 records obtained from DOJ of pen register data from WhatsApp.

4 7. SEC staff has reviewed the portions of the website www.WhatsApp.com that
 5 describe features available to users of WhatsApp. Based on that review along with the use of
 6 WhatsApp by SEC staff, I understand that WhatsApp has a feature that allows users to share PDFs
 7 and other documents.

8 8. Mr. Ramani used his WhatsApp account to communicate with Nikhil Wahi in
 9 February 2022 regarding transfers of illicit proceeds into an anonymous Ethereum wallet.
 10 Specifically, Nikhil Wahi exchanged a series of WhatsApp messages with Mr. Ramani in which
 11 Nikhil Wahi provided Mr. Ramani with the address for an anonymous Ethereum wallet into which
 12 Mr. Ramani transferred two different cryptocurrencies minutes after the exchange of messages. A
 13 true and correct copy of these WhatsApp messages are attached hereto as **Exhibit 3**.

14 9. Mr. Ramani also used WhatsApp to communicate with Ishan Wahi in May 2022,
 15 after Coinbase’s Director of Security Operations emailed Ishan Wahi to schedule an interview in
 16 connection with an “ongoing company investigation into Coinbase’s asset listing process.” Ishan
 17 Wahi sent a screen shot of the interview request to Mr. Ramani, who replied via message on
 18 WhatsApp: “Bro I’m on standby. Let me know if you need anything.” A true and correct copy of
 19 this message is attached as **Exhibit 4**.

20 10. As recently as July 7, 2022, records provided by DOJ reflect that Mr. Ramani used
 21 his WhatsApp account. A true and correct copy of these records are attached hereto as **Exhibit 5**.

22 11. In addition to WhatsApp, Mr. Ramani has repeatedly provided third parties with the
 23 email address samyramani@gmail.com (“the Gmail Address”). For example, Mr. Ramani provided
 24 the Gmail Address as his primary email address when signing up for a U.S.-based electronic
 25 payment platform account in April 2019, and again when he opened another account at the same
 26 payment platform in July 2019. Mr. Ramani also provided the Gmail Address to open an account

1 with a foreign crypto asset trading platform in January 2018, and to open an account with Coinbase
2 in September 2013. A true and correct copy of these account opening documents is attached hereto
3 as **Exhibit 6.**

4 **Defendant Ramani is Represented by Counsel in the Pending Criminal Case**

5 12. On July 19, 2022, a grand jury in the Southern District of New York returned an
6 indictment charging Ramani, Ishan, and Nikhil with wire fraud and conspiracy to commit wire
7 fraud, in violation of 18 U.S.C. §§ 1343 and 1349. *See United States v. Ishan Wahi, Nikhil Wahi*
8 *and Sameer Ramani*, 22-cr-392. Ramani has not yet been arrested or presented to a judicial officer.

9 13. On November 5, 2022, counsel for the SEC had the first of a series of email and
10 phone communications with David Kornblau, Esq., who represents Mr. Ramani in connection with
11 the pending criminal charges. Mr. Kornblau's biography on his law firm's website describes him as
12 a "ten-year veteran of the SEC's Division of Enforcement" and prior Chief Litigation Counsel. *See*
13 www.dentons.com/en/david-kornblau. Mr. Kornblau's email address is
14 david.kornblau@dentons.com.

15 14. On November 22, 2022, counsel for the SEC spoke with Mr. Kornblau and asked if
16 he would accept service of the SEC's complaint on behalf of Mr. Ramani. Mr. Kornblau responded
17 that he was not authorized to do so but said he would speak with his client. On December 2, 2022,
18 counsel for the SEC spoke with Mr. Kornblau again and he stated that he was not authorized to
19 accept service of the SEC's complaint.

20
21
22 I declare under penalty of perjury that the foregoing is true and correct.

23 Executed on December 22, 2022.

24
25
26 Paul Kim

